

RECORDATION NO. 29578 FILED

DEC 17 '10 -10 05 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 17, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of October 29, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	NARCAT, LLC 480 West Dussel Drive, Suite R Maumee, OH 43537
Lessee:	Union Pacific Railroad Company 55 Shurman Boulevard, Suite 200 Naperville, IL 60563

Chief
Section of Administration
December 17, 2010
Page 2

A description of the railroad equipment covered by the enclosed document is:

100 gondola railcars within the series CHTT 386314 - CHTT 386417 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 29th day of October, 2010, by and between NARCAT LLC, an Ohio corporation, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and Union Pacific Railroad Company, a Delaware corporation, having its principal place of business at 55 Shurman Boulevard, Suite 200, Napperville, Illinois 60563 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Master Lease Agreement dated July 22, 2002 (the "Master Lease"), and Rider Deal #C01613 dated effective as of September 1, 2010 (the "Schedule"), whereby Lessor leases to Lessee one hundred (100) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

Each party, pursuant to due corporate authority, has caused this Lease to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Lease was the free act of the corporation, the foregoing is true and correct and that this Lease was executed on the date indicated below.

Lessee

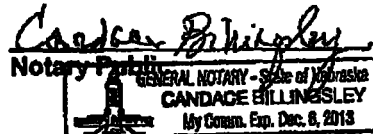
UNION PACIFIC RAILROAD COMPANY

By: William J. Schmelder
Printed Name: William J. Schmelder
Title: Director, Strategic Planning
Date: 11/2/10

STATE OF Nebraska

COUNTY OF Douglas SS:

The foregoing instrument was acknowledged before me this 2 day of November, 2010, by William Schmelder, the Director of Union Pacific Railroad Company, a Delaware corporation, on behalf of the corporation.



LESSOR:

NARCAT LLC

By: 

Printed

Name: Richard R. George

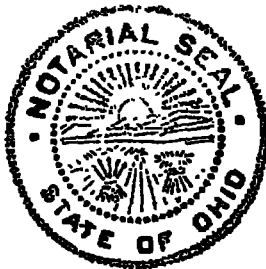
Title: Manager

Date: NOV 03 2010

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 3RD day of November, 2010, by Richard R. George, the Manager of NARCAT LLC, a Delaware limited liability company, on behalf of the company.



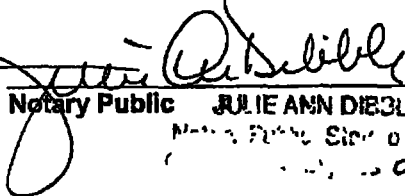

Notary Public JULIE ANN DIEGLE
My Comm. Expires 09-23-2015

EXHIBIT A

**Car List
One Hundred (100) Gondola Cars**

1	CHTT386314	26	CHTT386341	51	CHTT386368	76	CHTT386393
2	CHTT386315	27	CHTT386342	52	CHTT386369	77	CHTT386394
3	CHTT386316	28	CHTT386343	53	CHTT386370	78	CHTT386395
4	CHTT386317	29	CHTT386344	54	CHTT386371	79	CHTT386396
5	CHTT386318	30	CHTT386345	55	CHTT386372	80	CHTT386397
6	CHTT386319	31	CHTT386346	56	CHTT386373	81	CHTT386398
7	CHTT386320	32	CHTT386347	57	CHTT386374	82	CHTT386399
8	CHTT386321	33	CHTT386348	58	CHTT386375	83	CHTT386400
9	CHTT386322	34	CHTT386349	59	CHTT386376	84	CHTT386401
10	CHTT386323	35	CHTT386350	60	CHTT386377	85	CHTT386402
11	CHTT386324	36	CHTT386351	61	CHTT386378	86	CHTT386403
12	CHTT386325	37	CHTT386352	62	CHTT386379	87	CHTT386404
13	CHTT386326	38	CHTT386353	63	CHTT386380	88	CHTT386405
14	CHTT386327	39	CHTT386354	64	CHTT386381	89	CHTT386406
15	CHTT386328	40	CHTT386355	65	CHTT386382	90	CHTT386407
16	CHTT386329	41	CHTT386356	66	CHTT386383	91	CHTT386408
17	CHTT386330	42	CHTT386357	67	CHTT386384	92	CHTT386409
18	CHTT386331	43	CHTT386358	68	CHTT386385	93	CHTT386410
19	CHTT386333	44	CHTT386359	69	CHTT386386	94	CHTT386411
20	CHTT386334	45	CHTT386361	70	CHTT386387	95	CHTT386412
21	CHTT386335	46	CHTT386363	71	CHTT386388	96	CHTT386413
22	CHTT386336	47	CHTT386364	72	CHTT386389	97	CHTT386414
23	CHTT386338	48	CHTT386365	73	CHTT386390	98	CHTT386415
24	CHTT386339	49	CHTT386366	74	CHTT386391	99	CHTT386416
25	CHTT386340	50	CHTT386367	75	CHTT386392	100	CHTT386417

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/17/10



Robert W. Alvord